



17555 PEAK AVENUE MORGAN HILL CALIFORNIA 95037

MORGAN HILL

FINANCE AND AUDIT COMMITTEE

Morgan Hill Civic Center
Administration Conference Room
17555 Peak Avenue
Morgan Hill, California

Chair
Committee Member
City Treasurer
Staff: Finance Director
Budget Manager

Larry Carr
Steve Tate
Mike Roorda
Jack Dilles
Chu Thai

REGULAR MEETING

Wednesday, July 17, 2002

MINUTES

6:00 P.M.

CALL TO ORDER

Chair Carr & Committee Member Tate; Absent: Committee Member Roorda;
Staff: Dilles & Thai

DECLARATION OF POSTING OF AGENDA

In compliance with Government Code 54954.2

PUBLIC COMMENTS

The Morgan Hill Finance and Audit Committee welcomes comments from all individuals on any agenda item being considered by the Committee. In the interest of brevity and timeliness and to ensure the participation of all those desiring an opportunity to speak, comments presented to the Committee are limited to Three Minutes.

BUSINESS:

1. Approval of minutes for June 19, 2002.

The minutes for June 19, 2002 were approved.

2. Proposed Fiscal Policies

Staff presented proposed fiscal policies related to the budget. There was a general discussion regarding the proposed reserve and designation policies. The Committee Members supported the policies in general. However, there was a discussion about whether the amount of the designation for economic uncertainty should be limited to an absolute amount. In addition, the Committee Members preferred a % of budget approach for reserves as opposed to a flat dollar amount. This item will be brought back to the next Committee meeting so that Committee Member Roorda may participate in discussion of this subject and provide his insights.

3. Proposed Agenda Budget Scorecard

Staff described the proposed Agenda Budget Scorecard form that was in the agenda packet. This form is to be used to keep track of the effect that each proposed budgetary adjustment would have on the budget and on fund balance of the applicable fund. The Committee approved the use of this form for all staff reports, presented to the City Council, which propose budgetary amendments.

4. Mobile Home Rent Stabilization Fees

Staff presented a report concerning mobile home rent stabilization fees. These fees are required to be billed to mobile home park owners each September. Staff has not billed these fees since 1998 due to changes in staff. When staff asked Committee members how to best attempt to collect the fees for the last 3 years, the Committee indicated that staff should write to owners, describe the situation, and ask for their thoughts about how the City could best collect these monies and if they had any particular concerns. Staff indicated that they would write to owners and would bill for this September. In addition, staff stated that procedures have been implemented to ensure billings in the future.

5. Preliminary Financial and Investment Report for June 2002

Due to time constraints, this item was briefly discussed.

6. Future Agenda Items

None

ADJOURNMENT

NOTICE

AMERICANS WITH DISABILITY ACT (ADA)

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